

ITT INDUSTRIAL CREDIT COMPANY

ASSIGNMENT OF LEASE FULL RECOURSE

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INTERSTATE COMMERCE COMMISSION

For value received, we hereby sell, assign, transfer and set over to ITT Industrial Credit Company, its successors and assigns, all of our right, title and interest in and to the annexed lease dated August 1, 1985, between assignor as Lessor, and Continental Grain Company of Beaumont, TX as Lessee, including all rental payments due and to become due thereunder, all moneys due and to become due in connection with the exercise by the Lessee of an option, if any, to purchase the property leased, and all our right, title and interest in and to the property described in said lease, together with all of Lessor's rights and remedies thereunder and the right in assignee's own behalf and in its own name to take all such proceedings, legal equitable, or otherwise, the assignor might take, save for this assignment.

We warrant that: said lease is genuine and enforceable, and the only lease executed with respect to said property; all signatures, names, addresses, amounts and other statements of fact contained therein are true and correct; the lease transaction conforms to all applicable laws and regulations and if filing or recording of said lease is required or permitted by law, said lease has been so filed and recorded as to be effective against all persons; the property described in said lease has been delivered to, and accepted by, lessee in condition satisfactory to lessee, and assignor will comply with all its warranties and other obligations to lessee. Lessee has no claim of defense or offset with respect thereto.

Assignee shall have no obligation of lessor under said lease.

We warrant, and without first requiring assignee to proceed against said lessee, we guarantee the payment promptly when due of the amount of each and every sum payable under said lease, and the payment of the entire unpaid balance in the event of non-payment by the lessee of any such sum on its due date or any other default by the lessee.

We agree that assignee may audit our books and records relating to all leases and paper assigned to it and may sign and endorse in our name any notes and other remittances received, and we give express permission to assignee to release by operation of law or otherwise, or to compromise or adjust any and all rights against, and grant extensions of time of payment to, the lessee or any person obligated on the lease, or to agree to the substitution of a lessee, without notice to us and without affecting our liability hereunder.

We subordinate to any rights assignee may now or hereafter have against lessee any rights we may now or hereafter have or acquire by reason of payment to assignee of any rental payments under the lease or otherwise.

Unless otherwise agree under the provision of any applicable underlying agreement, any amounts retained by assignee as reserve or holdback shall be held by assignee as security for the performance of our obligations under the underlying agreement and hereunder, and shall be paid to us without interest, when all payments under the lease have been paid in full, provided no obligation of any kind, direct or contingent, of the undersigned, whether hereunder or otherwise, and no other leases or paper acquired by assignee from us be in default; but in the event of any such default, assignee may collect any amount owing by making a proper charge against any reserve or holdback which otherwise would be payable to us.

We shall have no authority to, and will not, without assignee's prior written consent, accept collections, repossess or consent to the return of property described in said lease, or modify the terms of said lease.

Assignee's knowledge now or hereafter of any breach of or non-compliance with any of the foregoing shall not constitute any waiver by assignee.

We waive notice of acceptance hereof.

WITNESS our hand and seal.

Inman Service Company Inc. (Seal)
Dated NOVEMBER 6, 1985 By Vince Inman (Seal)
Its Executive Vice President

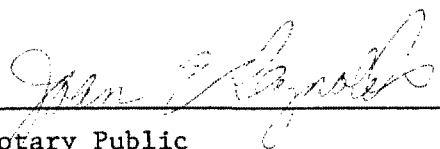
Signature
of
Lessor-
Assignor

If Corporation, have signed by President, Vice President, or Treasurer and give official title. If Owner or Partner, state which.

THE STATE OF TEXAS

BEFORE ME, the undersigned, a Notary Public in and for said State, on this day personally appeared Vince Inman known to me to be the person whose name subscribed to the foregoing instrument and acknowledged to me that executed the same for the purpose and consideration therein expressed.

GIVEN UNDER MY HAND AND SEAL OF OFFICE THIS THE 6TH DAY OF NOVEMBER,
A.D. 1985.



Notary Public



Inman Service Company Inc.

Diesel-Electric
LOCOMOTIVES

LOCOMOTIVE LEASE

Lease No. 509

August 1, 1985
Date

LESSOR: INMAN SERVICE COMPANY, INC.
115 North Main
Baytown, Texas 77520
(713) 427-6677

LESSEE: CONTINENTAL GRAIN COMPANY
P.O. Box 1631
Beaumont, Texas 77704
(409) 838-6251

LOCOMOTIVE DESCRIPTION: One (1) EMD 600 horsepower

SERIAL NUMBER: _____

LEASED EQUIPMENT LOCATION: _____

TERM OF LEASE: Two (2) years

RENTAL CHARGES: \$2,100.00 per month each.
Invoice will be due upon receipt.

1. LEASE. Lessor hereby leases to Lessee and Lessee hereby leases from Lessor the above described Locomotive(s) (all locomotives are hereinafter referred to as "Leased Equipment"), pursuant to the terms contained herein for the consideration set out above. All payments to Lessor shall be made at the above address.

2. OPERATORS. Lessee shall supply its own operators for the Leased Equipment and Lessee agrees all operators using such Leased Equipment shall be competent and qualified.

3. DELIVERY AND ACCEPTANCE. All Leased Equipment shall be delivered to the Leased Equipment Location as set out above. Such Leased Equipment shall not be removed from such Location except with written consent from Lessor. By accepting delivery of the Leased Equipment, Lessee acknowledges that said Leased Equipment is in good condition.

4. LESSOR'S MAINTENANCE DUTIES. Lessor agrees to provide maintenance service and keep the Leased Equipment in good working condition. Additionally, Lessor shall provide a Monthly or Bi-Monthly maintenance inspection at periods deemed most appropriate by Lessor and Lessee.

5. LESSEE'S DUTIES OF CARE AND MAINTENANCE. Lessee shall be obligated to exercise a reasonable degree of care in its use of the Leased Equipment and to perform the daily fluid and maintenance checklist pursuant to the guidelines that may be established from time-to-time by Lessor.

15. TAXES. Lessor shall be responsible for all personal property taxes that may accrue in connection with the Leased Equipment. Any other taxes, license charges or regulation fees levied against the Leased Equipment or its use, except taxes based on Lessor's Net Income, shall be paid by Lessee.

16. POSSESSION AFTER TERM. Any holding over at the end of the term thereof without entering into a new lease shall create a month-to-month lease cancellable by either party on thirty (30) days notice. The rent during any such holdover period shall continue at the above stated monthly charges.

17. ALTERATIONS AND REPAIRS. Without the prior written consent of Lessor, the Lessee shall not make any alterations, addition or improvements to the Leased Equipment. All approved additions and improvements shall belong to and become the property of Lessor on termination of this lease. Lessee, except for the daily maintenance and fuel checks set out above, shall not allow the Leased Equipment to be serviced, maintained or repaired by any company other than Lessor.

18. BREAKDOWN. The Lessee has selected the Leased Equipment for its own operation. The Lessor shall not be responsible for any loss of time or any other loss resulting from any breakdown or other failure of the Leased Equipment. The Lessor will repair any inoperative Leased Equipment within a reasonable time of being notified of the breakdown. Lessee shall be entitled to a prorated abatement of rent for any downtime as a result of breakdown. Such abatement shall commence when Lessee notifies Lessor of the breakdown. Lessor will use Lessor's best efforts to supply an alternate Locomotive at Lessee's plant.

19. NO WARRANTY. THE LESSOR MAKES NO WARRANTIES, EITHER EXPRESS OR IMPLIED, AS TO ANY MATTER WHATSOEVER, INCLUDING, WITHOUT LIMITATION, THE CONDITION OF THE EQUIPMENT, ITS MERCHANTABILITY, OR ITS FITNESS FOR ANY PARTICULAR PURPOSE.

20. TERMINATION UPON DEFAULT. This Lease may be terminated by the Lessor prior to the expiration date set forth herein on the (10) days' written notice delivered or mailed to the Lessee at its address as set forth above in the event that the Lessee:

- (a) Fails to pay the rental charges within the time specified herein;
- (b) Makes any material breach or default under this Agreement.
- (c) Discontinues operation, abandons, or permits Leased Equipment to be subjected to unreasonable hazards or risks.

Such termination of the Lease by the Lessor or the taking or recovery of the Leased Equipment shall not deprive the Lessor of any of its rights, remedies, or actions against the Lessee for rents or damages or affect the Lessee's obligation to make payments provided hereunder. On termination of this Lease for whatever reason, the Lessee agrees that the Lessor may immediately take possession of the Leased Equipment covered hereby and remove it from the Lessee's premises without the necessity of resorting to any legal process, or, at the Lessor's option. This Lease may be terminated by the Lessee prior to the expiration date set forth herein on ten (10) days written notice delivered or mailed to the Lessor at its address set forth above in the

event that the Lessor (a) fails to provide maintenance service or fails to keep the Leased Equipment in good working order; or (b) makes any other material breach or default under this Agreement.

21. USE OF MAINTENANCE FACILITIES. Lessee hereby consents to Lessor's use of Lessee's Locomotive maintenance facilities and fluid containers for Lessor's performance of its maintenance duties. Lessor and its employees shall, during its use, keep all of Lessee's maintenance facilities free of debris and fluids.

22. Lessee hereby agrees and consents to the use of said Locomotive No. 509 on its plant facilities and will not operate, sublease or permit the usage of said Locomotive outside the CONTINENTAL GRAIN COMPANY premises without the expressed written consent of authorized personnel in ISC management.

23. RADIO INSTALLATION. Lessor hereby consents to the installation of two way radios on the Leased Equipment and such radios shall remain Lessee's property and shall be returned to Lessee upon termination of this Lease. Lessee shall not damage the Leased Equipment in the installation or removal of the radios.

24. MISCELLANEOUS.

(a) Time is of the essence in this Agreement.

(b) The Lessee shall not, in whole or in part, assign or sublet this lease, or any of said Locomotive, or any rights hereunder, without the written consent of Lessor. No rights of Lessee under this lease shall pass to any successor or assignee of Lessee by operation of Law without the written consent of Lessor.

(c) This lease constitutes the entire and final Agreement between the parties and may not be amended except by agreement in writing.

(d) This Lease shall be governed by the Laws of the State of Texas applicable to contracts fully performed in Texas.

LESSOR:

INMAN SERVICE COMPANY, INC.

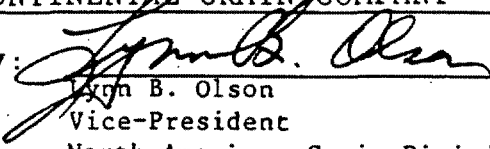
By:

Vince Inman, Chief Executive Officer

LESSEE:

CONTINENTAL GRAIN COMPANY

By:


Lynn B. Olson

Vice-President

North American Grain Division

ADDENDUM TO PAGE (2)

The following is a list of AAR and FRA Requirements ISC is required to meet in order for our switch engines to be transported on Line-Haul Carriers rails.

CONTINENTAL GRAIN COMPANY AAR AND FRA REQUIREMENTS

ADDENDA - *Referred to on page two (2) item (14) of the Continental Grain Company Contract.

All window glass in unit

Front and rear headlights must be working

The window wiper must be operating if (installed)

Horn must be operable

Emergency brake system functional according to FRA safety standards

Brake rigging cannot be bent or damaged

Train line hoses and angle cock-valve must be functioning

Pilot Plates (front and rear) intact

All hand rails are required

Coupling levers must be functioning

Wheels must be at least 3/4" thick

Flanges at least 1" thick

Knuckle on front and rear coupling functioning properly

Limit blocks must prevent locomotive frame from touching truck assembly

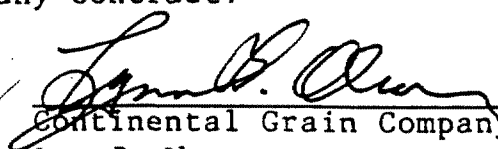
Broken springs in truck assembly are not allowed

All steps must be complete

Permanent lids on battery boxes required

I hereby certify the above stated are those Requirements as specified in the translation of the terms "FRA" "AAR" Requirements listed in item (14) of the Continental Grain Company Contract.

Corporate Seal -


Continental Grain Company

Lynn B. Olson

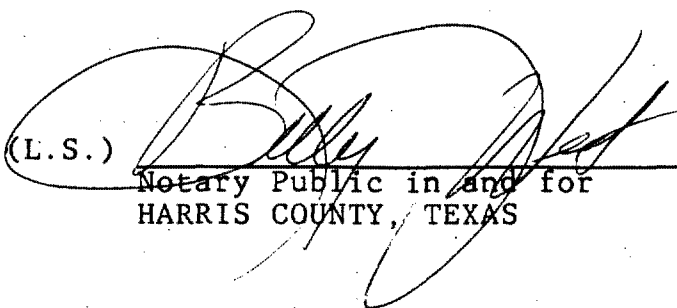
Vice-President, North American Grain Division

ISC Authorized Signature

THE STATE OF TEXAS
COUNTY OF HARRIS

BEFORE ME, the undersigned, a Notary Public in and for said County and State, on this day personally appeared Vince Inman and Lynn B. Olson known to me to be the persons whose name subscribed to the foregoing instrument and acknowledged to me that executed the same for the purposes and consideration therein expressed.

GIVEN UNDER MY HAND AND SEAL OF OFFICE THIS THE 1st day of August, A.D. 1985.


(L.S.) 
Notary Public in and for
HARRIS COUNTY, TEXAS

STATE OF MISSOURI)
) SS.
COUNTY OF ST. LOUIS)

CERTIFICATION OF TRUE COPY

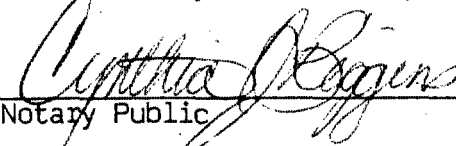
I, Thomas E. Schulze, a member of the Bar of the State of Illinois, do hereby certify that I have compared the attached copy of the document entitled "Locomotive Lease" with an executed original counterpart thereof and find the said attached copy to be in all respects a true, correct and complete copy of the aforesaid executed original counterpart.

IN WITNESS WHEREOF, the undersigned has hereto affixed his signature this 13th day of November, 1985.



Thomas E. Schulze

Subscribed and sworn to before me
this 13th day of November, 1985.



Notary Public

Cynthia J. Biggins, Notary Public
St. Charles County, State of Missouri
My Commission Expires Oct. 28, 1989

My commission expires:
10-28-88


6983Z(c)

STATE OF MISSOURI)
) SS.
COUNTY OF ST. LOUIS)

CERTIFICATION OF TRUE COPY

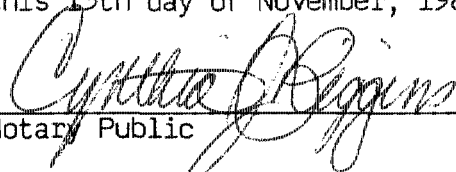
I, Thomas E. Schulze, a member of the Bar of the State of Illinois, do hereby certify that I have compared the attached copy of the document entitled "Assignment of Lease Full Recourse" with an executed original counterpart thereof and find the said attached copy to be in all respects a true, correct and complete copy of the aforesaid executed original counterpart.

IN WITNESS WHEREOF, the undersigned has hereto affixed his signature this 13th day of November, 1985.



Thomas E. Schulze

Subscribed and sworn to before me
this 13th day of November, 1985.



Notary Public

Cynthia J. Biggins, Notary Public
St. Charles County, State of Missouri
My Commission Expires Oct. 28, 1988

My commission expires:
10-28-88

6983Z(b)